

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON  
TYNE**

**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS BOARD AND  
ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Board**

Dr. Katherine I. Baxter  
Jeremy P.T. Bell  
Alex Buchan (resigned 24 May 2022)  
Chris Calver  
Robin Campbell  
Judy Carrick (resigned 19 April 2022)  
Gilbert Corrales (appointed 24 May 2022)  
Mary J. Durkin, Chair of the Board from 21 June 2022  
Hazel Fleming  
Paul Gailiunas  
Andrew Harvey, Chair of the Board to 21 June 2022  
Patricia A. Lowery  
Katharine C. Morley

**Company registered number**

06220953

**Charity registered number**

1120948

**Registered office**

23 Westgate Road  
Newcastle upon Tyne  
NE1 1SE

**Honorary President**

Alexander Armstrong

**Accountants**

Kinnair Associates Limited  
Chartered Accountants  
Aston House  
Redburn Road  
Newcastle upon Tyne  
NE5 1NB

**Bankers**

Lloyds  
102 Grey Street  
Newcastle upon Tyne  
NE99 1SL

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS BOARD AND  
ADVISERS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Solicitors**

Muckle LLP  
32 Gallowgate  
Newcastle upon Tyne, NE1 4BF  
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Hay & Kilner  
The Lumen, St. James' Boulevard  
Newcastle upon Tyne, NE4 5BZ

**Stockbrokers**

Brewin Dolphin  
Time Central  
Gallowgate  
Newcastle upon Tyne  
NE1 4SR

**Staff**

Librarian - Kay Easson, M.A. (Hons), Dip. Lib., M.C.L.I.P  
Music Librarian - James Smith, B.Sc (Hons)  
Systems Librarian - Carole A. McGivern, B.A. (Hons), Dip.Lib.

**Assistants**

Karen Burns (to end of January 2022)  
Shima Banks, H.N.D (Assistant and Graphic Designer)  
Caroline Grove, B.A. (Hons)  
Alison Gunning  
Laura Wills, B.A. (Hons) (to August 2022)  
Jeff Watson B.A. (Hons), M.A.  
Daniel Baker (March - August 2022)  
Jack Kershaw, B.A., M.A. (from October 2022)  
Ben Sibbald, B.A. (Hons) (from August 2022)

**Financial Controller**

Simon Alderson, B.A. (Hons), M.A., FMAAT

**Caretakers**

Jim Gilmour  
Nick Banks

**Cleaners**

Jane McDowell  
Deborah Robinson  
Fiona Rebar

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**CHAIR'S STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

The chair presents her statement for the year.

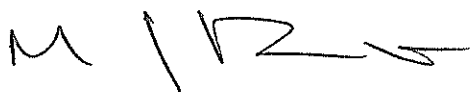
The Society has emerged from the pandemic looking forward with optimism. Membership figures started to increase when we fully reopened and our events programme, which is second to none, gathered pace. Our volunteer cohort returned, and the finances were reasonably stable, after very uncertain times. We cannot be complacent, however.

The Board decided to develop with renewed vigour plans to improve the building including a lift to the first floor, better toilet facilities and a more flexible space on the ground floor for events and hire, as well as complete redecoration. Amongst other things, we want to develop the work of the society in partnership with other cultural organisations in the north, confirming our position as a cultural hub, and a home for clear, independent debate.

In order to achieve this we have launched a fundraising appeal. This began with a fundraising dinner, hosted by patron Matt Ridley, at Blagdon Hall. We have proceeded with the appointment of conservation architects, Xsite, and very much look forward to working with them. We will consult with members, staff and other stakeholders as we move forward. These are exciting times.

In tandem with these developments the Society must deal with day to day expense, energy in particular. Beyond subscriptions, our income comes from events, room hire and merchandise. The recent generosity of many members has made a real difference and will continue to do so through ongoing direct debit contributions. Increasing revenue is our immediate priority.

There is much to be done. With the commitment and expertise of members, and with the work of our loyal staff team, I believe we can succeed, securing the future of the Lit & Phil for decades, if not centuries, to come.



Mary J Durkin  
Chair of Trustees

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 January 2022 to 31 December 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## **OBJECTIVES AND ACTIVITIES**

### **• POLICIES AND OBJECTIVES**

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (available on the Charity Commission's website) and in particular to supplementary public benefit guidance on fee charging charities when reviewing the aims and objectives of the Society, and in planning future activities. The ongoing provision and development of a public reference library, as well as the provision of a wide range of educational activities including lectures, readings and workshops, provide clear and demonstrable public benefit in line with the Society's objects. More details of how our activities provide public benefit are included throughout this report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### **• ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES**

The Society achieves its educational objectives principally by the maintenance and development of a library of books, periodicals, printed and recorded music. It also promotes the study of a broad range of subjects by providing classes, workshops and lectures throughout the year. In addition, other cultural activities such as literary readings, concerts and performances form part of the regular programme of events.

## **ACHIEVEMENTS AND PERFORMANCE**

### **• REVIEW OF ACTIVITIES**

#### **STAFF**

There was a considerable amount of change in the library staff during the year. Karen Burns left the employment of the Society to take up a role in hospitality in January. She was replaced by Daniel Baker who left after a brief period. Ben Sibbald then took over his role as library assistant in August. Laura Wills, who first joined the Society's staff as an assistant in 2013, left to embark on a new career in late summer. In October Jack Kershaw joined the desk staff from Durham Cathedral.

The Board recognises and appreciates the hard work and commitment of staff.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**VOLUNTEERS**

The support which the Society's many volunteers give is much appreciated. From serving in the hatch and welcoming visitors, to introducing speakers, assisting with mailouts, guided tours and serving refreshments in the hatch, volunteers help the Society achieve its aims.

A social evening for volunteers was arranged at St Nicholas's Cathedral during the year.

A new members' event also took place, as well as a visit to the Guildhall in August. A members' Christmas fundraising event took place on 15 December.

**THE MEMBERSHIP**

The number on the roll at 31st December 2022 was 1,932 of whom 1,449 were Ordinary members. At the same time last year the figures were 1,816 and 1,407. Of the Ordinary members 228 were Family members compared with 229 in 2021. A Family member consists of two adults and any children under the age of eighteen.

Members who died during the year and have been on the roll for 25 years or more:

Paul Bidwell (1997)  
Marion Broome (1993)  
Robert Charlton (1968)  
William Henderson (1972)  
Vincent Kelly (1994)

**THE LIBRARY**

During the year, 487 volumes were added to the Permanent Library, 86 to the Music Section (including scores), 8 to the "H" section (popular non-fiction), 49 to the Children's and Young Adult section and 145 to the Fiction section, making a total of 775 books added to the library.

Six volumes of local interest were donated from the Blavatnik Honresfield Library by the Friends of the National Libraries.

**BOOKBINDING**

As noted in last year's Annual Report, the Society reopened the bindery from the end of November 2021 with Covid safety measures in place. Over the last year these measures have slowly been reduced and the class is now back to its full capacity, with a number of new students joining.

128 volumes from the collection were sent to the Bindery for repair or rebinding, of which 103 have been returned to the shelves. A generous donation from The Arts Society Tyneside has enabled us to undertake more involved restoration work on several volumes. Two of these, Dr J. Fau's "The anatomy of the external forms of man, intended for the use of artists, painters and sculptors", and John Flaxman's "Compositions of the acts of mercy", have now been returned to the shelves.

Thanks are due to Mr T. Gradon who oversees the group and Ms M. Haddad who assists him. Thanks are also due to Mr P. Gailiunas and Mr C. Calver who give their time to advise and encourage participants. The greatest thanks are due, of course, to the Society's volunteers, who give their time freely, and without whom the collection would be in a much poorer condition.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**GRAMOPHONE LIBRARY**

During this year 1780 compact discs were borrowed. Of those 196 were jazz, 34 folk and 52 spoken word. 24 long playing records and 30 DVDs were also borrowed.

At the end of the year membership of the Gramophone section was 228 of whom 194 were book members of the Society.

Naxos streaming service to Gramophone members continued and almost 19,000 pieces of music were accessed.

**MUSIC EVENTS**

During 2022 there were 49 musical events. With over 2900 attendees it has been the music library's busiest year. Concerts ranged from works of William Shield performed by John Treherne MBE, to the prepared piano works of John Cage, played by Adam Johnson.

The Lit & Phil took part in the Newcastle Festival of Jazz and Improvised Music along with the charity Jazz North East, which allowed the Society to host performers such as Farida Amadou, Mariam Rezaei and Orphy Robinson MBE.

A new venture with Newcastle University saw the Society help deliver the TUSK North Festival where concerts and talks from the contemporary classical group Apartment House sat alongside the choral group Vox Populi.

The Society continued to support the William Shield Festival in partnership with Community Music Whickham and Swalwell, which included a mixture of amateur and professional performers such as Andri Björn Róbertsson.

**CONCERT HIGHLIGHTS**

Alesandra Amorino, flute, and Kate Halsall, piano, performed Cecile Chaminade - Serenade aux Etolies; Olivier Messiaen - Le merle noir, Mel Bonis - Piece Op 189, Emily Dolittle - Palouse book, Lili Boulanger - Nocturne, Sofia Gubaidulina - Allegro Rustico.

Gabriel Waite, cello, and Adam Johnson, piano, performed the following works: Frank Bridge - Four Pieces, Arvo Pärt - Spiegel im Spiegel, Nikolay Myaskovsky - Cello Sonata No. 2

**LECTURES, EVENTS AND OTHER EDUCATIONAL ACTIVITIES**

After two very difficult years, the events programme saw encouraging growth throughout 2022, with many lectures, readings, launches and other activities taking place. Whereas Zoom talks dominated 2021, the vast majority of events in 2022 were in person. These included:

25 January Land Renewed: reworking the countryside. A book launch and discussion with Peter Hetherington.

23 February Gail-Nina Anderson Lecture: Portrait of the Artist: Artemisia Gentileschi.

17 March Professor Stella Ghervas Lecture: Conquering Peace in Europe, Past, Present and Future.

26 April Newcastle University Leverhulme Lecture Professor Kristin Bluemel: Thomas Bewick and the Women who Loved him.



**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

12 May Johnathan Eaton Lecture: Soldier & Emperor: Hadrian and the Roman Army (part of the Hadrian's Wall 1900 Series).

14 June Dr Shane McCorristine Event: The Ghosts of Newcastle Gaol: visualising a lost Victorian Prison.

12 July Red Squirrel Press Book Launches: Ric Hool, Jack Little, Alistair Robinson and Josephine Scott.

24 August Book Launch: Two Brothers: the life and times of Bobby and Jackie Charlton by Jonathan Wilson.

20 September Dr Simon Morden Lecture: The Red Planet: a Natural History of Mars.

10 October Professor Michelle Brown Lecture: The Lindisfarne Gospels and the Making of Northumbria.

3 November Professor David Saunders Lecture: Sergei Stepniak: a Russian Terrorist in England.

19 December Dr Rob Collins Lecture: Hadrian's Wall and the Illusion of Uniformity (in association with the Northumberland & Durham Branch of the Classical Association).

Lectures which took place via Zoom included a Holocaust Memorial Day talk by Monica Stern on the subject of Kristallnacht, Professor Paul Christensen on Lithium-ion batteries and Pat Lowery's As I Cam Thro Sandgate. These and many other Zoom talks can be viewed on the Lit & Phil's You Tube Channel.

As a part of the year-long Hadrian's Wall 1900 celebrations the Society presented several lectures, a film screening and an adaptation of the pilot radio play It's Grim up North.

For the first time since 2019 the Lit & Phil was able to present Books on Tyne, Newcastle's Book Festival, in collaboration with Newcastle Libraries. Events were well attended and included Metaphysical Animals: How Four Women Brought Philosophy Back to Life with Clare Mac Cumhaill and Rachael Wiseman, and Sybil and Cyril with Jenny Uglow.

The annual Young Writers Awards continued, funded again by Newcastle's Pen & Palette Club. 109 entries were received from young people from 10 schools across the North East on the theme of Nature. The overall winner chosen from the winners of the three categories was St Thomas More Catholic School Blaydon student, Emma Lynch, for her non-fiction piece Phenomena of the Physical World. Many thanks are due to the judging panel, mentors and Awards co-ordinator Jessica Wortley.

A monthly Reading Political Texts group was established by Newcastle University from October 2022 and will continue to June 2023. Participants read short extracts from early modern texts in order to explore how political arguments and information are conveyed. Thoughts from the group will contribute to exhibitions to be held at the Robinson Library and the National Library of Scotland in 2023.

In January, a PhD student from Newcastle University, Harriet Gray, commenced working on Intellectual Life at the Newcastle Literary and Philosophical Society 1793-1825.

**A CONSPICUOUS SITUATION**

In September Alison Menzies's book, A Conspicuous Situation: How Newcastle's Lit & Phil arrived on Westgate Road, was launched with an accompanying exhibition. The book's print run of 200 was funded by the author with all proceeds from sales going to the Lit & Phil. The launch event was a great success with many copies being sold on the night.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**JOHN BUDDLE PORTRAIT RESTORATION**

The Lit & Phil's portrait of mining engineer and Lit & Phil founding member, John Buddle, was in need of repair and restoration. The Board decided to commission Durham based conservator Angela McDowell to undertake this work in time for the 250th anniversary of Buddle's birth. Several members have generously contributed to the sum required to carry out this work and also reframe the painting. It is expected that the work will be completed in early 2023.

**EXHIBITIONS**

Exhibitions mounted throughout the year included Contested Desires (29 April - 21 May) presented by D6: Culture in Transit, showcasing work of artists Dimitris Chimonas and Marcio Carvalho Mónica Riki?. Samantha Thoma, a postgraduate student from Durham University, curated an exhibition, Roman Art & Architecture in England, (24 May - 11 June) using the Lit & Phil's collection

**CLASSES AND GROUPS**

Classes once again flourished with Latin, Ancient Greek, drawing, and several creative writing sessions taking place. The Book Group, Local History Group and the Shakespeare Club also met throughout the year.

**TOURS AND VISITORS**

Guided tours were in exceptionally high demand and often fully booked months in advance. As usual, the Society took part in Heritage Open Days, as well as 24 Doors of Christmas, organised by NE1, offering free public tours. Haunted Lit & Phil tours also took place and were extremely popular.

Visitors from across the United Kingdom were recorded in the Visitors' Book as well as many from overseas including Turkey, Portugal, the Netherlands, Italy and Puerto Rico.

The Society's pool of volunteer guides led tours on request from various local and community groups, such as retired members of the Institute of Engineering and Technology, and the Women's Institute, as well as schools such as Bahr Academy and the Royal Grammar School.

**MARKETING**

Staff continued to work together on marketing the Lit & Phil. Three newsletters were produced throughout the year and were circulated in paper form as well as online. Regular Mailchimp communications were sent to the ever-growing mailing list. New mugs, Christmas cards and calendars were produced. Merchandise continues to sell very well. Social media platforms continued to attract followers, and several articles appeared in the local press during the year.

**THE BUILDING**

General maintenance and repair was ongoing, either carried out by the caretaking staff or external contractors.

The Board decided to review and move forward with regard to previous plans to improve and restore the building. This includes an internal lift, new toilets and the refurbishment of the ground floor rooms. Four local firms of architects were invited to submit tenders for this work. Interviews will take place in early 2023.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**LOOKING BACK**

From the twenty-ninth year's report (1822)

At the Anniversary Meeting, March 5th, 1822, it was resolved

"That a Committee be appointed for the Building of the New Library, &c., which shall be empowered to fix upon a plan (to be sanctioned by a General Meeting of the Society in April) to choose an architect, to make contracts, and to transact all business which may be necessary for the due execution of the work. That the Building-Fund in the hands of the Treasurer be at the disposal of this Committee; and that the expenses of the building shall not exceed the sum of £4,000, including the purchase of the old materials of the houses to be pulled down."

**DONATIONS**

The following members and friends of the Society donated books, periodicals and recorded music:

David Almond, Martyn Amos, Clive Ashman, Banipal Books, Nick and Shima Banks, Mr. A. Beale Brian Bennison, Alan Bill, Bloodaxe Books, Bookcase, David J. Breeze, Rachel Brooker, Bruce Burns, Chris Calver, Nancy Campbell, Sarah Cleverley, Gilbert Cockton, Jon Gower Davies, John C. Day, John Dobson, Alan England, Hazel Fleming, Steve Le Fleming, Paul Gailiunas, Tim Griffiths, Caroline Grove, Andrew Harvey, Roger Hawkins, Tony Henfrey, Ken Ibbs, From the library of the late Sheila Jeffreys, Chris Kilkenny, Linen Hall Library, Louise Keeble, Chris Kilkenny, John Liffen, John Lilly, Little Brown, Ian McArdle, Mr Makepeace, Judith Menes, Eva Wong Nava, North East Methodist History Society, Joyce Parvin, Dr Penny, John Pickering, Postbox Press, Michael Quinlyn-Nixon, Barry Robertson, Gianfranco Rosolia, Val Scully, Chris Sharp, Richard Sharp, Smokestack Books, Alan Spark, John Stephenson, W. Stephenson R.K.R. Thornton, Janet Macleod Trotter, Michael Turner, Norma Urquhart, Laura Wills, Ms. H. A A. Wilson, Mr. T. Wood, Wright and Wright, Tom Yelllowley.

**● INVESTMENT POLICY AND PERFORMANCE**

There are no restrictions on the Charity's power to invest. The investment strategy is set by the Trustees, taking into account regular financial advice from professional advisors and any demand for funds. Factors considered include income requirements, risk profile and the advisor's view of market prospects in the medium term. The overall policy requires funds to be invested in low and medium risk investments with a long term aim of obtaining capital appreciation that exceeds inflation. Our Society's brokers currently have the Society's holdings invested across a range of fund types.

**FINANCIAL REVIEW**

**● GOING CONCERN**

After making appropriate enquiries, and considering the future impact of relevant factors, such as the increased cost of energy, and the current impacts to the cost of living, alongside ideas for new revenue streams in 2023, the Trustees are satisfied that the Society has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

● **RESERVES POLICY**

It is the decision of the board that the level of free reserves i.e. excluding tangible fixed assets, investments, restricted and endowment funds, as noted above, should be in the region of £60,000 in order to cover unexpected losses in income, unforeseen emergencies and short term deficits in cash budgets. This amount is subject to regular board review to determine whether the levels are still appropriate. At the year end the level of free reserves stood at £61,071.

● **PRINCIPAL FUNDING**

The Charity's principal funding comes from the members' subscriptions which are allocated to general costs. Other sources of funding are commercial income from merchandising, room rentals and events. Extra costs are met by donation wherever possible, and from grants for specific events.

● **OVERVIEW**

With the pandemic restrictions removed, 2022 saw the Library's opening hours back to normal. Over the year income from all areas returned to pre-pandemic levels, which was positive, but the Society was also caught up in the cost of living crisis within the UK, which was obviously a negative.

Subscription income has remained at its regular levels, and gift aid has also remained at its usual levels. However, overall increases in many areas of expenditure such as power and insurance all contributed to a loss of £45,410 on unrestricted funds in 2022. In addition, the turmoil in the world's financial markets saw investments lose £122,535 over the year, although it hoped that this will be at least partially recovered in 2023.

The deficit on unrestricted funds of £45,410 is clearly problematic, but in large part this is to do with fixed costs such as staffing or building costs and there are limited savings to be made here. It is with income that the trustees will look to in order to return the Society to surplus. Inroads have already been made in this area in 2023.

There was again little restricted funds activity in 2022, with the majority of the £20,868 deficit on restricted funds being the depreciation costs on previous capital outlays.

Looking ahead in 2023, there are some expected issues, prominent amongst them the impending removal of the Government energy schemes. All options in these areas are still being looked into. The Trustees have made increasing income and setting up new income streams priorities for 2023 and ideas for income generation are being put into place.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**• CONSTITUTION**

The Literary & Philosophical Society of Newcastle upon Tyne is registered as a charitable company limited by guarantee, registered number 6220953. It was constituted by a Memorandum of Association dated 20th April 2007 and is governed by Articles of Association adopted on 25th May 2016. It is also a registered charity, number 1120948.

The object of the Society is the advancement of the education of the inhabitants of Newcastle upon Tyne and the surrounding neighbourhood by promoting the study of language, literature, philosophy, science, history, music and the fine arts by the following means:

- (a) by providing and maintaining a library for the use of the said inhabitants;
- (b) by providing university extension and other educational lectures and classes for the said inhabitants;
- (c) by raising funds by charging subscriptions to its Members and otherwise, such funds to be applied exclusively for the purposes of the Society;
- (d) by such other charitable means as the Society may think fit.

**• METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES**

The Society is managed by a Board of Trustees, of whom up to twelve are elected by the members of the Society and up to a further three may be co-opted by the Board. The Board meets monthly. The Trustees who have served during 2021 and since the end of that year end are as set out on page one. The Board has set up a number of Committees, which may include specialist co-optees, and which report to the Board.

**• RISK MANAGEMENT**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**PLANS FOR FUTURE PERIODS**

The Board agreed a strategy for the coming years. With sufficient funds it wants to conserve and revive the building. This will be done by further improving physical access and making the ground floor spaces more attractive to users. Investment will be made in the development of a programme that demonstrates the Lit & Phil's unique place in the region and beyond.

An appeal was launched in early 2023 and architects appointed. Staff, members and other stakeholders will be consulted as the project moves forward.

**MEMBERS' LIABILITY**

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 18 April 2023 and signed on their behalf by:



**Mary J. Durkin**  
(Chair of Trustees)

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Independent examiner's report to the Trustees of The Literary & Philosophical Society of Newcastle upon Tyne ('the charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:   
Detlev Anderson FCA

Dated: 18 April 2023

**Kinnair Associates Limited**  
Chartered Accountants  
Aston House  
Redburn Road  
Newcastle upon Tyne  
NE5 1NB

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Note</b>	<b>Endowment funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
<b>Income and endowments from:</b>						
Donations and legacies	3	-	6,521	35,899	42,420	28,574
Charitable activities	4	-	-	287,653	287,653	276,228
Other trading activities	5	-	-	39,622	39,622	18,572
Investments	6	-	-	20,076	20,076	18,028
Other income	7	-	-	427	427	60,170
<b>Total income and endowments</b>		<b>-</b>	<b>6,521</b>	<b>383,677</b>	<b>390,198</b>	<b>401,572</b>
<b>Expenditure on:</b>						
Raising funds	8,9	-	-	17,365	17,365	26,309
Charitable activities	10	-	27,189	411,722	438,911	412,665
<b>Total expenditure</b>		<b>-</b>	<b>27,189</b>	<b>429,087</b>	<b>456,276</b>	<b>438,974</b>
<b>Net expenditure before net (losses)/gains on investments</b>						
		-	(20,668)	(45,410)	(66,078)	(37,402)
Net (losses)/gains on investments	15	-	-	(122,535)	(122,535)	97,604
<b>Net movement in funds</b>		<b>-</b>	<b>(20,668)</b>	<b>(167,945)</b>	<b>(188,613)</b>	<b>60,202</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		13,000	157,092	1,128,750	1,298,842	1,238,640
Net movement in funds		-	(20,668)	(167,945)	(188,613)	60,202
<b>Total funds carried forward</b>		<b>13,000</b>	<b>136,424</b>	<b>960,805</b>	<b>1,110,229</b>	<b>1,298,842</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 40 form part of these financial statements.



THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE

(A company limited by guarantee)

REGISTERED NUMBER: 06220953

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible assets	16		143,301		162,525
Investments	17		870,465		982,839
			<u>1,013,766</u>		<u>1,145,364</u>
<b>Current assets</b>					
Stocks	18	6,448		4,656	
Debtors	19	40,859		26,724	
Cash at bank and in hand		91,901		144,911	
		<u>139,208</u>		<u>176,291</u>	
Creditors: amounts falling due within one year	20	(42,745)		(22,813)	
<b>Net current assets</b>			<u>96,463</u>		<u>153,478</u>
<b>Total assets less current liabilities</b>			<u>1,110,229</u>		<u>1,298,842</u>
<b>Net assets excluding pension asset</b>			<u>1,110,229</u>		<u>1,298,842</u>
<b>Total net assets</b>			<u><u>1,110,229</u></u>		<u><u>1,298,842</u></u>

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 06220953**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Charity funds</b>					
Endowment funds	22		<b>13,000</b>		<b>13,000</b>
Restricted funds	22		<b>136,424</b>		<b>157,092</b>
Unrestricted funds	22		<b>960,805</b>		<b>1,128,750</b>
<b>Total funds</b>			<b>1,110,229</b>		<b>1,298,842</b>

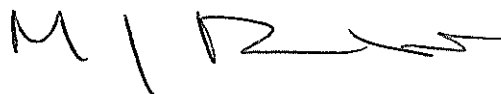
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 18 April 2023 and signed on their behalf by:



**Mary J. Durkin**  
(Chair of Trustees)

The notes on pages 17 to 40 form part of these financial statements.

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. General information**

The Literary and Philosophical Society is a private company limited by guarantee incorporated in England and Wales, registration number 06220953 and charity number 1120948. The address of the registered office which is also the principal place of business is 23 Westgate Road, Newcastle upon Tyne, NE1 1SE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Literary & Philosophical Society of Newcastle upon Tyne meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

At the year end the Society had net current assets of £96,463, a reduction on 2021. 2022 saw income levels return to pre-pandemic levels, but the UK cost of living crisis meant expenditure increased within the year. The Trustees have identified areas for new income streams and anticipate these will be in place in 2023. The Trustees therefore have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Government grants - Coronavirus job retention scheme grants are recognised on a straight line basis over the furlough period for each relevant employee.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Staff related expenditure has been allocated on the basis of time spent.

Printing, postage, stationery, telephone and sundries have been allocated based on estimated usage.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

The Premises	- 10-50 years
Pianos	- 12 years
Mobile shelving	- 10 years
Security tagging	- 10 years
Office equipment	- 3 years
Catalogue computerisation	- 3 years
Stair lift	- 5 years

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.7 Heritage assets**

In the absence of a professional valuation the policy is not to reinstate any value for the original cost of the library premises wholly written off, but to capitalise any cost, whenever considered appropriate, expenditure incurred from 1967 and onwards upon work of reconstruction or fundamental repairs to the building.

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

Investments held as fixed assets are shown at cost less provision for impairment.

**2.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**2.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.13 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.14 Books and compact discs**

These are not valued in the accounts as they are not held for resale. The cost of additional books and CDs are charged within the Statement of Financial Activities in the year of purchase.

**2.15 Group accounts**

The financial statements present information about the charitable company as an individual undertaking and not about its group. The charitable company and its subsidiary undertaking comprise a small-sized group. The charitable company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

**2.16 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

**2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Income from donations and legacies**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	6,521	35,899	<b>42,420</b>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	2,562	26,012	28,574

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from charitable activities - Provision of library services	287,653	<b>287,653</b>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from charitable activities - Direct costs - Provision of library services	276,228	276,228

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Trading income	39,622	<b>39,622</b>
	<u>39,622</u>	<u>39,622</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Trading income	18,572	18,572
	<u>18,572</u>	<u>18,572</u>

**6. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income from local listed investments	20,037	<b>20,037</b>
Other interest received	39	<b>39</b>
	<u>20,076</u>	<u>20,076</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from local listed investments	17,928	17,928
Other interest received	100	100
	<u>18,028</u>	<u>18,028</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Total funds 2022 £
Commissions received	427	427
	Unrestricted funds 2021 £	Total funds 2021 £
Commissions received	111	111
Coronavirus Job Retention Scheme Grants	60,059	60,059
	60,170	60,170

Costs of raising voluntary income		Total funds 2022 £
Total 2022	-	

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Expenditure on raising funds (continued)**

**Costs of raising voluntary income (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising wages and salaries	12,306	12,306
Fundraising NI	745	745
Fundraising pension costs	220	220
	<u>13,271</u>	<u>13,271</u>

**Other trading expenses**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Trading expenditure	<u>11,042</u>	<u>11,042</u>

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Expenditure on raising funds (continued)**

**Other trading expenses (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Trading expenditure	6,278	6,278

**9. Investment management costs**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Portfolio management fees	6,323	6,323

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Portfolio management fees	6,760	6,760

**10. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Direct costs - Provision of library services	27,189	411,722	438,911

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Direct costs - Provision of library services	21,795	390,870	412,665

**11. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Direct costs - Provision of library services	233,058	205,853	438,911

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs - Provision of library services	214,237	198,428	412,665

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	184,419	184,419
Books and periodicals	20,285	20,285
Gramophone costs	1,592	1,592
Lectures and meetings	26,204	26,204
Binding	558	558
	233,058	233,058

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	177,876	177,876
Books and periodicals	14,186	14,186
Gramophone costs	1,637	1,637
Lectures and meetings	19,681	19,681
Binding	857	857
	<u>214,237</u>	<u>214,237</u>

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	67,697	<b>67,697</b>
Depreciation	20,789	<b>20,789</b>
Upkeep of premises	79,840	<b>79,840</b>
Printing, postage, stationery, telephone and sundries	26,457	<b>26,457</b>
Bank charges and interest	4,658	<b>4,658</b>
Professional expenses	1,500	<b>1,500</b>
Staff Training	495	<b>495</b>
Governance costs	3,932	<b>3,932</b>
Travelling	20	<b>20</b>
Licences	465	<b>465</b>
	<u>205,853</u>	<u><b>205,853</b></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	62,568	62,568
Depreciation	25,805	25,805
Upkeep of premises	77,725	77,725
Printing, postage, stationery, telephone and sundries	22,683	22,683
Bank charges and interest	3,757	3,757
Professional expenses	1,500	1,500
Governance costs	4,290	4,290
Licences	100	100
	<u>198,428</u>	<u>198,428</u>

Governance costs included above comprise:

	<b>2022 £</b>	<i>2021 £</i>
Independent examiner's remuneration	<b>3,090</b>	4,290
Printing and postage	<b>842</b>	-
	<u><b>3,932</b></u>	<u>4,290</u>

**12. Independent examiner's remuneration**

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to the charitable company's independent examiner for the independent examination of the charitable company's annual accounts	<b>790</b>	840
Fees payable to the charitable company's independent examiner in respect of:		
Accountancy services	<u><b>2,665</b></u>	<u>2,950</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. Staff costs**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>235,219</b>	237,432
Social security costs	<b>10,800</b>	10,176
Contribution to defined contribution pension schemes	<b>6,097</b>	6,107
	<b>252,116</b>	253,715

The average number of persons employed by the charitable company during the year was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
Library services (including o/s (2021: 8) part time and cashier	<b>12</b>	12
Caretaking (part time)	<b>2</b>	2
Cleaning (part time)	<b>3</b>	3
	<b>17</b>	17

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration and benefits for key management personnel for the year, including employer' pension and national insurance contributions, totalled £63,121 (2021: £74,842).

**14. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. Net (losses)/gains on investments**

	<b>2022</b> £	<i>2021</i> £
(Losses)/gains on disposal of share investment assets	<b>(13,164)</b>	7,501
(Losses)/gains on revaluations of share investment assets	<b>(109,371)</b>	90,103
-	<u><b>(122,535)</b></u>	<u>97,604</u>

**16. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	367,995	253,789	621,784
Additions	-	1,565	1,565
At 31 December 2022	<u>367,995</u>	<u>255,354</u>	<u>623,349</u>
<b>Depreciation</b>			
At 1 January 2022	213,182	246,077	459,259
Charge for the year	17,659	3,130	20,789
At 31 December 2022	<u>230,841</u>	<u>249,207</u>	<u>480,048</u>
<b>Net book value</b>			
At 31 December 2022	<u>137,154</u>	<u>6,147</u>	<u>143,301</u>
<i>At 31 December 2021</i>	<u>154,813</u>	<u>7,712</u>	<u>162,525</u>



**THE LITERARY & PHILOSOPHICAL SOCIETY OF NEWCASTLE UPON TYNE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**16. Tangible fixed assets (continued)**

**Heritage assets**

The original cost of the Library building has been written off. The Library including the book and art collections have been valued for insurance purposes at £15,110,295 (2021 : £11,259,823).

The Society owns an extensive book collection and the library which is a listed building. The building and the book collection have been gifted to the Society to be held in perpetuity in accordance with the Trust Deed. The original cost of these assets and the costs of improvement until 1967 have not been included in the balance sheet because, in the opinion of the Trustees, the cost of professionally valuing these assets to include a value in the financial statements outweighs the benefits to the users of the financial statements.

**17. Fixed asset investments**

	Investments in subsidiary companies £	Listed investments £	Cash held for investment £	Total £
<b>Cost or valuation</b>				
At 1 January 2022	1	957,774	25,064	982,839
Additions	-	78,737	13,401	92,138
Disposals	-	(95,141)	-	(95,141)
Revaluations	-	(109,371)	-	(109,371)
	<u>1</u>	<u>831,999</u>	<u>38,465</u>	<u>870,465</u>
At 31 December 2022	<u>1</u>	<u>831,999</u>	<u>38,465</u>	<u>870,465</u>
<b>Net book value</b>				
At 31 December 2022	1	831,999	38,465	870,465
At 31 December 2021	<u>1</u>	<u>957,774</u>	<u>25,064</u>	<u>982,839</u>

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**17. Fixed asset investments (continued)**

**Principal subsidiaries**

The following was a subsidiary undertaking of the charitable company:

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
The Literary & Philosophical Trading Company Limited	08299174	23 Westgate Road, Newcastle upon Tyne, NE1 1SE	To provide a cafe service in order to raise funds for the parent charitable company

<b>Class of shares</b>	<b>Holding</b>	<b>Included in consolidation</b>
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Net assets £</b>
The Literary & Philosophical Trading Company Limited	<b>7,431</b>	<b>7,431</b>	<b>1</b>

**18. Stocks**

	<b>2022 £</b>	<b>2021 £</b>
Finished goods and goods for resale	<b>6,448</b>	<b>4,656</b>

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**19. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	3,884	4,667
Other debtors	4,763	5,970
Prepayments and accrued income	27,688	5,447
Tax recoverable	4,524	10,640
	<u>40,859</u>	<u>26,724</u>

**20. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	23,977	6,017
Other taxation and social security	3,642	3,586
Other creditors	-	42
Accruals and deferred income	15,126	13,168
	<u>42,745</u>	<u>22,813</u>

**21. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>831,999</u>	<u>957,774</u>

Financial assets measured at fair value through income and expenditure comprise listed securities which are stated at market value.

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**22. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Lit and Phil Legacy Fund	149,649	-	-	-	(3,501)	146,148
The Core Fund	879,684	-	(6,323)	-	(119,034)	754,327
The Young Writers Award fund	-	-	(3,250)	3,250	-	-
Books on Tyne	850	1,622	(2,265)	-	-	207
	<u>1,030,183</u>	<u>1,622</u>	<u>(11,838)</u>	<u>3,250</u>	<u>(122,535)</u>	<u>900,682</u>
<b>General funds</b>						
General Funds	<u>98,567</u>	<u>382,055</u>	<u>(417,249)</u>	<u>(3,250)</u>	<u>-</u>	<u>60,123</u>
<b>Total Unrestricted funds</b>	<u>1,128,750</u>	<u>383,677</u>	<u>(429,087)</u>	<u>-</u>	<u>(122,535)</u>	<u>960,805</u>
<b>Endowment funds</b>						
Alan Meikle Book Fund	3,000	-	-	-	-	3,000
Charles Parish Lecture Fund	10,000	-	-	-	-	10,000
	<u>13,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Statement of funds (continued)**

**Restricted  
funds**

Development Appeal Fund	72,218	-	(3,292)	-	-	68,926
Members Book Fund	-	3,521	(3,521)	-	-	-
Margaret Anne Dalton Legacy	14,631	-	(576)	-	-	14,055
Music Librarian's Fund	8,867	3,000	(6,874)	-	-	4,993
Charles Parish Lecture Fund	2,594	-	(250)	-	-	2,344
Disabled Access Fund	56,675	-	(11,335)	-	-	45,340
Appeal Fund	2,107	-	(1,341)	-	-	766
	<u>157,092</u>	<u>6,521</u>	<u>(27,189)</u>	<u>-</u>	<u>-</u>	<u>136,424</u>
<b>Total of funds</b>	<u><u>1,298,842</u></u>	<u><u>390,198</u></u>	<u><u>(456,276)</u></u>	<u><u>-</u></u>	<u><u>(122,535)</u></u>	<u><u>1,110,229</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**22. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Lit and Phil Legacy Fund	135,505	-	-	-	14,144	149,649
The Core Fund	802,984	-	(6,760)	-	83,460	879,684
The Young Writers Award fund	-	500	(3,000)	2,500	-	-
Books on Tyne	850	-	-	-	-	850
	<u>939,339</u>	<u>500</u>	<u>(9,760)</u>	<u>2,500</u>	<u>97,604</u>	<u>1,030,183</u>
<b>General funds</b>						
General Funds	<u>109,976</u>	<u>398,510</u>	<u>(407,419)</u>	<u>(2,500)</u>	<u>-</u>	<u>98,567</u>
<b>Total Unrestricted funds</b>	<u>1,049,315</u>	<u>399,010</u>	<u>(417,179)</u>	<u>-</u>	<u>97,604</u>	<u>1,128,750</u>
<b>Endowment funds</b>						
Alan Meikle Book Fund	3,000	-	-	-	-	3,000
Charles Parish Lecture Fund	10,000	-	-	-	-	10,000
	<u>13,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. Statement of funds (continued)**

**Restricted  
funds**

Development Appeal Fund	75,510	-	(3,292)	-	-	72,218
Members Book Fund	-	62	(62)	-	-	-
Margaret Anne Dalton Legacy	16,448	-	(1,817)	-	-	14,631
Music Librarian's Fund	7,326	2,500	(959)	-	-	8,867
Charles Parish Lecture Fund	2,594	-	-	-	-	2,594
Disabled Access Fund	68,010	-	(11,335)	-	-	56,675
Appeal Fund	6,437	-	(4,330)	-	-	2,107
	<u>176,325</u>	<u>2,562</u>	<u>(21,795)</u>	<u>-</u>	<u>-</u>	<u>157,092</u>
<b>Total of funds</b>	<u><u>1,238,640</u></u>	<u><u>401,572</u></u>	<u><u>(438,974)</u></u>	<u><u>-</u></u>	<u><u>97,604</u></u>	<u><u>1,298,842</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**FUND DESCRIPTIONS:**

The Development Appeal Fund has been fully utilised, the remaining balance shown above is fully represented by tangible fixed assets.

The Members' Book Fund was established to allow members to donate towards the purchase of books in specific subjects or genres.

The Margaret Anne Dalton Legacy is to be used to purchase books on music and on birds.

The Music Librarian's Fund holds monies that enable the music librarian to organise events and activities and maintain and organise the music collections within the library.

The Charles Parish Lecture Fund has been established from a gift made by Mrs Ann Parsons, Mrs Janet Fitzsimmons and Miss Margaret Norwell in memory of the late Charles Parish to establish a biennial lecture on the subject of some aspect of the western civilisation.

The Disabled Access Fund was established to hold donations for the access works to the library building.

The Appeal Fund holds the funds raised by the current ongoing appeal, which will be used to enable the Society to secure its future by a number of means. These include updating and repairing the fabric of the library building, overhauling physical access in line with current regulations and enabling the Society to increase its revenue streams.

The Alan Meikle Book Fund was established to provide income for the purchase of books.

The Lit and Phil Legacy Fund was designated by the Trustees to hold general legacies over £5,000, the proceeds of the future sale of Bolbec Hall and any other donations to the fund. The fund is designed to increase in size and the income from it will go to supplement the Society's general funds.

The Core Fund was set up to hold income from the sale of Bolbec Hall, as well as large legacies and other donations to provide an endowment to safeguard the future of the Society.

The Young Writers Awards Designated Fund was set up to enable young people from across the North East to develop their creative writing skills.

Books on Tyne - This fund enables the Society to run Newcastle's annual book festival in conjunction with Newcastle Libraries.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**23. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	1,030,183	1,622	(11,838)	3,250	(122,535)	900,682
General funds	98,567	382,055	(417,249)	(3,250)	-	60,123
Endowment funds	13,000	-	-	-	-	13,000
Restricted funds	157,092	6,521	(27,189)	-	-	136,424
	<u>1,298,842</u>	<u>390,198</u>	<u>(456,276)</u>	<u>-</u>	<u>(122,535)</u>	<u>1,110,229</u>

**Summary of funds - prior year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	939,339	500	(9,760)	2,500	97,604	1,030,183
General funds	109,976	398,510	(407,419)	(2,500)	-	98,567
Endowment funds	13,000	-	-	-	-	13,000
Restricted funds	176,325	2,562	(21,795)	-	-	157,092
	<u>1,238,640</u>	<u>401,572</u>	<u>(438,974)</u>	<u>-</u>	<u>97,604</u>	<u>1,298,842</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**24. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	-	115,032	28,269	<b>143,301</b>
Fixed asset investments	-	-	870,465	<b>870,465</b>
Current assets	13,000	21,392	104,816	<b>139,208</b>
Creditors due within one year	-	-	(42,745)	<b>(42,745)</b>
<b>Total</b>	<b>13,000</b>	<b>136,424</b>	<b>960,805</b>	<b>1,110,229</b>

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	131,000	31,525	162,525
Fixed asset investments	-	-	982,839	982,839
Current assets	13,000	26,092	137,199	176,291
Creditors due within one year	-	-	(22,813)	(22,813)
<b>Total</b>	<b>13,000</b>	<b>157,092</b>	<b>1,128,750</b>	<b>1,298,842</b>

**25. Pension commitments**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,097 (2021 - £6,107). Contributions totalling £nil (2021 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**26. Related party transactions**

During the year the subsidiary company donated £2,547 (2021: £nil) of profits to the charity.